

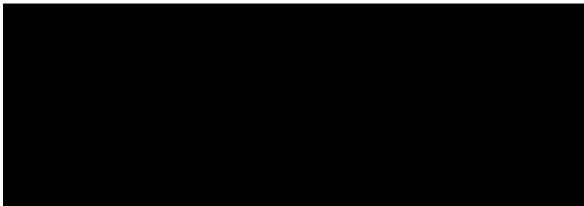
11 June 1969

MEMORANDUM FOR THE RECORD

SUBJECT: Minimum Guaranteed Benefit and Transfer of Credit Proposal

1. Several weeks ago the Bureau of the Budget requested we prepare amendments to the CIA Retirement Act to implement two longstanding Federal staff concepts: minimum guaranteed (bringing benefit levels up to at least Social Security levels) and transfer of credit (insuring coverage by Social Security where entitlements are not vested under CIARD). Since Civil Service should take the lead in these areas, BOB accepted our position that our proposed amendments should necessarily await the finalization of CSC's proposed amendments to the Civil Service retirement system.

2. Today Robert Hull, Department of State, advised that he had learned that top officials of BOB, CSC, and the Social Security Administration had met to arrive at the Administration's position with respect to this proposed legislation and had decided that such legislation would not be proposed this year. It was also apparently decided that if requested for views by a committee of Congress the Administration would merely state that the proposals were favored in principle.



Assistant Legislative Counsel

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